

Nano Start Up Activity Quiz

Name: _____

1. Why did Jessica and Kristie decide NOT to look at solar cells as an option for their multi-dot?
 - a. There was already a lot of competition
 - b. Jessica's multi-dot didn't have enough colors for that application
 - c. It was going to take 18 months to test the multi-dot in solar cells
2. Why did Jessica and Kristie decide NOT to go with biopsies when starting their company?
 - a. There was no market for the multi-dot there
 - b. Most of the potential customers already had what they needed in multi-dots.
 - c. Jessica's multi-dot didn't have enough colors for that application
3. To start their business, what steps did Kristie think she needed to accomplish, and in what order?
 - a. Make sure Jessica perfected the particle, establish the right proportions for the solution to make the dots, create a business plan.
 - b. Check competition, establish partner organizations for raw materials, develop plan for getting funding.
 - c. Develop plan for funding, change multi-dot to avoid competition, establish partner organization to help market the multi-dot.
4. What was the reason for determining if other companies made a multi-dot similar to Jessica's?
 - a. To determine if there was competition for her multi-dot and how much of it there was.
 - b. To set the price point for the sales team.
 - c. To sell Jessica's multi-dot to other companies that make multi-dots.
 - d. To determine if those companies made enough money off their multi-dots to make it worth while to start a new company focusing on multi-dots.
5. Why was it important to find reliable suppliers of raw materials?
 - a. Because there was no other way of knowing if anyone could supply the materials.
 - b. You never know how rare something is until you check, and price is based on supply.
 - c. To make certain the company had good relationships with those suppliers.
 - d. To make certain the quality of raw materials was good enough to make the multi-dots.

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6. How do you calculate the percentage of customers, out of a total of 87 polled, that want a multi-dot with more colors?

a. set up a proportion: $\frac{\text{total polled}}{\text{\# that want more colors}} = \frac{x\%}{100\%}$ Then cross multiply	b. set up a proportion: $\frac{\text{\# that want more colors}}{\text{total polled}} = \frac{x\%}{100\%}$ Then cross multiply
c. Divide the number polled by 87, multiply by 100.	d. Multiply the number that want more colors by 87.

7. Why do you think the amount of money put in the budget for 'sales and marketing' is calculated as a percentage of the income?

- a. You can't calculate it as a percentage of the expenses, so it has to be calculated as income.
- b. Without income, you can't afford a sales and marketing plan.
- c. That's just the way it's always been done.
- d. The amount of income is usually related to how much effort is put into sales and marketing.

8. What is the difference between income and expenses called in a budget?

- a. profit or loss
- b. overhead
- c. the cost of consultants
- d. payroll and payroll taxes

9. Why did Kristie want to put 'money from grants' last in the time line?

- a. she really only wanted to talk to her friends and family
- b. she wasn't any good at writing grants, but Jessica was
- c. it took longer than the other types of funding
- d. She liked the idea of getting money from 'angel' investors

10. What was Jessica's purpose in trying to determine the best ratio or proportion of raw materials to use to make her multi-dot?

- a. She had to meet regulations set by the FDA, otherwise she couldn't test the particle on people.
- b. She wanted to make sure the outputs of each experiment included particle debris.
- c. She wanted to make sure the multi-dot worked well, but she didn't want to waste money using too much of each raw material.
- d. She could only get so much of the crosslinkers, so she had to limit what she produced.

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